THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) State Bank of Indore has reported that a strike notice has been jointly submitted by All India Bank Officers' Association (AIBOA) and All India Bank Employees' Association (AIBEA) informing their intention to go on strike on 16.12.2009, protesting closing down of State Bank of Indore and other Associate Banks.

(b) Government has granted sanction to State Bank of India (SBI), under Section 35(1) of the State Bank of India Act, 1955, *vide* Department of Financial Services' letter dated 08.10.2009 for proceeding with the negotiation with State Bank of Indore for acquiring its business. Consequently, the scheme of acquisition of State Bank of Indore by the State Bank of India have been approved by Board of both the Banks. The Government keeps in view the interest of all the stakeholders including employees of the merging banks.

Use of WPI for calculation of inflation

1237. DR. (SHRIMATI) NAJMA A. HEPTULLA:
SHRI MAHENDRA MOHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that as per International Monetary Fund (IMF) there are more than 150 countries using Consumer Price Index (CPI) for calculation of inflation, while only 24 countries including India are using Wholesale Price Index (WPI) which doesn't present correct picture of inflation in the country;

(b) whether there are different indicators for certain categories of people in India and CPI is being used for certain category of people;

(c) if so, whether Government would use common indices particularly CPI for all category of people; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) As per the Economic survey, 2008-09, "The International Monetary Fund (IMF) statistics reveals that 24 countries use WPI as the official measure to track inflation, compared to 157 countries which use CPI." India does not have an aggregate Consumer Price Index (CPI) for measuring inflation but has four sectional consumer price indices *i.e.* Consumer Price Index for Industrial Workers (CPI-IW, Base 2001), Consumer Price Index for Agricultural Labourers (CPI-AL, Base 1986-87), Consumer Price Index for Rural Labourers (CPI—RL, Base 1986-87) and Consumer Price Index for Urban Non-Manual Employees (CPI-UNME, Base 1984-85). The present series of CPIs do not encompass all the segments of the population in the country and as such they do not reflect the true picture of the price behaviour in the country. The Central Statistical Organisation has, therefore, taken an initiative for compilation of new series of CPI for Urban, Rural and combined at State/UT/All India covering the entire population.